NEW YORK, November 20.—The reactionary forces, which have been
gathering strength in the stock mariet for several days, accomplished a
sharp fall of prices to-day. The decline gained such headway as to lead
to a strong upward reaction in the
latter part of the day on the assumption that weak accounts had been
cleared away. To-day the supporting
tactics were almost abandoned, and
the market was left to take care of
treelf until the flerce enslaught on the
shorts at the last.

the market was let to dake chie with the flerce onslaught on the shorts at the last.

The decline once in force, the existence of numerous weakly margined accounts was disclozed, which were forced to sale by the fall in prices.

The bear party in the speculation, which has been quiescent for weeks, plucked up courage in view of the manifest deterioration in the position of the market, and pushed their aggressive attack, finding no supporting orders to oppose them. Such a railying \$\tilde{s}\$, the market had seemed to come from the demand of this element to cover shorts and take their profits.

The fact of the reaction in stocks directed attention to some circumstances which were ignored during the advance. For inslance, there was the

advance. For instance, there was increased apprehension over the effects of the movement to revise the tariff, Advices of political developments were regarded as indicating more drastic action in this direction than has been supposed likely. The great attention excited by the cross-examination, of John D. Rockefeller in the government suit for dissolution of the Standard Oil Company was considered ominous of the force of the anticorporation feeling. Some uneasiness was expressed over the had conditions reported for the winter wheat crop.

Time money was called soft in tone, and the known movements of money promised a substantial cash gain for the banks on the week. Foreign exchange made a sharp advance, and the foreign political situation continued unsettled. The strong tone at the foreign political situation continued unsettled. The strong tone at the foreign political situation continued unsettled. The strong tone at the foreign political situation continued unsettled. The strong tone at the foreign political situation continued unsettled. The strong tone at the buil element, helping the appearance of weakness in the market.

Bonds were casy. Total sales, par value, \$4,444,000. United States bonds were unchanged on call. Total sales to-day, 1,259,500 shares.

NEW YORK, November 20.—Money

NEW YORK, November 20.—Money of call easy; 1 1-292 per cent, ruling ate, 1 2-4; closing bid, 1 1-2; offered t 1 3-4. Time loans soft; sixty days, per cent, and ninety days, 3 1-4 per att; six months, 3 3-4 per cent. Close; rime mercantile paper, 4@4 1-2 per int. Sterling exchange firm, with tual business in bankers' bills at \$410@\$4.5470 for sixty-day bills, and \$225 for demand. Commercial bills, \$3 3-4@\$4.83 7-8. Bar silver, 49 7-8, exican dollars, 45.

RICHMOND STOCK MARKET, Richmond, Va., November 20, 1968.

SALES AT BOARD. Virginia Centuries—300 at 94.
Virginia 3s. Old—1,200 at 93%.

STATE SECURITIES.

Bid. Asked.

orth Carolina 4s. C. 1910... 99 ...

orth Carolina 6s. C. 1910... 117% ...
a. 2s. Old. C. and R., 1921. 93% 94.

Lituries, 2-3, C. and R., 1931. 24 94%.

CITY SECURITIES. ich. City 4s. R. 1920-1930... 99% RAILROAD BONDS,

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By THOMAS BRANCH & CO., Bankers and Brokers,

CLOSING BOND OUOTATIONS.

	DING BOIND QUOTATION	·
registered. 1031 (coupon 104 105 106 107	Hicago, R. I and Pac. Ity. rfdg. 48. C. C. C. and St. Louis gen. 48 (bid.) 5. 10 Total Control of the St. Louis gen. 48 (bid.) 5. 10 Total Control of the St. Louis gen. 48 (bid.) 5. 10 Total Control of the St. Louis gen. 48 (bid.) 6. 10 Total Control of St. Louis gen. 48 (bid.) 6. 10 Total Control of St. Louis gen. 48 (bid.) 6. 11 Total Control of St. Louis gen. 48 (bid.) 6. 12 Total Control of St. Louis gen. 6. 13 Total Control of St. Louis gen. 6. 14 Total Control of St. Louis gen. 6. 15 Total Control of St. Louis gen. 6. 16 Total Control of St. Louis gen. 6. 17 Total Control of St. Louis gen. 6. 18 Total Control of St. Louis gen. 6. 19 Total Control of St. Louis gen. 6. 19 Total Control of St. Louis gen. 6. 10 Total Control of St. Louis gen. 6. 11 Total Control of St. Louis gen. 6. 12 Total Control of St. Louis gen. 6. 13 Total Control of St. Louis gen. 6. 14 Total Control of St. Louis gen. 6. 15 Total Control of St. Louis gen. 6. 16 Total Control of St	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
	dissouri, Kan. and Tex. 2nds (bid) 8 Sat'l R. R. of Mex. cc., 4s (bid) 8	
incy new 48 98 12	New York Central gen. 35s (bid) 9 New Jersey Central gen. 5s	3
Pac. R. R. col. 5s 7715	Sorthern Pacific 4s	

	Ot	en.	High.	Low.	Close.
Nevember		79.00	9,25	9.00	9.24
December		9.37	9.28	9.17	0.24
January			9.15	9.04	3,11
February			Q14.4		9.03
March			9.05	8.95	
April			****	8.93	9.00
May			9.02	8.93	8.90
June			****	1111	8.93
July				8.94	
August				8.79	
October		8.50	8.62	8.57	8,61
Spot cottor	1 close	d aut	et: 5 r	ointe	lower
middling upl					

Thomas Branch & Co.

Thomas Br

Northern Pacific is.
Norfolk and Western con. 4s.
Norfolk and Western conv. 4s.
Norfolk and Western conv. 4s.
Oregon Short Line ridg. 4s.
Pennsylvania conv. 3½s. 1915.
Pennsylvania conv. 3½s. 1915.
Pennsylvania conv. 3½s. 1915.
Reading General 4s.
Reduling General 4s.
Ropublic of Cuba 6s.
St. Louis and San Francisco fg. 4s.
St. Louis and San Francisco fg. 4s.
St. Louis and San Francisco fg. 4s.
St. Louis Southwestern con. 4s.
Scaboard Air Line 4s.
Southern Pacific 4s.
Southern Pacific 1st 4s.
Southern Rallway 5s (offered).
Southern Rallway 5s (offered).
Southern Rallway 5s (offered).
Southern Rallway 5s.
Toledo, St. L. and Western 4s.
Union Pacific conv. 4s.
Urion Pacific conv. 4s.

The audit was started shortly at land to the company a c

Hampton Roads Oyster Packers and Planters' Association; passed.
Next cases to be called:
Miller, Trustice, vs. Town of Pulash!, on the privileged docket, and County of Louisa v. Yancev's Trustee; City of Richmond v. Wood; Hall's Widow v. Hall and Others; Epes v. Saunders, and Jordan v. Smith, oyster inspector being Nos. 1 to 5 on argument docket.

NEW VIRGINIA CONCERNS

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The Corporation Commission issued
the following charters yesterday;
Titmus Optical Co. (Inc.), Petersburg. W. M. Rucker, president; C. B.
Smith, secretary; E. H. Titmus, treasurer—all of Petersburg. Capital—
Maximum, \$5.000; minimum, \$2.000. Obclassical control of the control of the

150% folk. Capital—Maximum, \$5,000; minimum, \$1,000. Objects; Coal and wood
business.

No. 5515—Barrowman Coal Corporation, Bunner, Jaines Barrowman, president; R. P. Bruce, vice-president; W.
H. Bond, secretary—all of Wise, Capital—Maximum, \$10,000; minimum, \$1,
500. Objects; Coal business.

No. 5519—Morris Distilling Company
Glord, Emporia, Joseph Collins, presjourney, Coal Coal Coal Coal
tal—Maximum, \$10,000; minimum, \$2,500.

To stall of Emporia, Capital—Maximum, \$1000; minimum, \$2,500.

To stall of Emporia, Capital—Maximum, \$1000; minimum, \$2,500.

To stall of Emporia, Capital—Maximum, \$1000; minimum, \$2,500.

To stall of Emporia, Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum capital authorized by charter, 10319

To stall of Capital—Maximum, \$10000.

To stall of Capital—Maximum, \$10000; minimum, \$2,500.

To stall of Capital of Capital—Maximum capital authorized by charter, 10319

To stall of Capital of Capi

FISH TRUST

874 Bankers Want Prosecution, But State's

Bankers Want Prosecution, But State's Attorney Will Put It Off.
CHICAGO, November 20.—At a meeting of the creditors and the bankers behind closed doors in the Corn Exchange National Bank, of Chicago, yesterday, the question was seriously discussed, it is said, of asking the State's Attorney to use his judgment of laying the failure of A. Booth & Co., known as the "fish trust," before the Cook county grand jury. This discussion of criminal action, it is said, came after a final audit of the company's assets, which showed that the creditors will receive, it is claimed, only 35 cents on the dollar.

The audit was started shortly after the "fish trust" was thrown into the hands of receivers, about three months ago.

Peunsylvania Bars Cattle of Five Counties in New York.

BUFFALO, N. Y., November 19.—For the first time in their history the East Buffalo Stock Yards are under the ban of a quarantine. Because two carloads of cattle which were delivered in Western Pennsylvania, which were found to be infected with foot and mouth disease, were traced back to East Buffalo the Federal and State authorities have placed a ban on this market, pending a general clean-up of the yords and a further investigation of the outbreak of the disease.

Pennsylvania's State authorities have declared a quarantine against New York State, and to-night Commissioner Pearson, of the Department of Agriculture of this State, ordered that a strict quarantine be placed on five counties in Western New York Assamply. Effe, Niagara, Orleans, Wyoming and Genesee.

Idustrial education was also brought into sharp relief, Of particular interest in the Savings Bank of Richmond 1117 E. Main Street.

Savings Bank of Richmond 1117 E. Main Street.

It's safe.

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It's safe.

For Sale, A-1 6% Security.

Correspondence Solicited.

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Correspondence Solicited.

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Financial.

First National Bank

Our Capital of \$1,000,000.00 provides security.

Our Surplus and Profits of \$910,000.00 indicates prosperity.

Our Deposits of \$5,500,-000.00 shows the confidence of the public in our institution.

Our Constant Growth during our existence of forty-three years is proof of good service.

C. R. BURNET'T, Ass't Cashier. J. C. JOPLIN, Ass't Cashier.

W. P. SHELTON, Ass't Cashier. ALEX. F. RYLAND, Ass't Cashier.

1104 EAST MAIN STREET.

RICHMOND, VIRGINIA.

BANK OF COMMERCE AND TRUSTS S.E. COR. NINTH AND
MAIN STREETS.
RICHMOND VA. Capital \$200,000.00 Depository for the State of Virginia and City of Richmond A Safe Depository for Your Savings Business, Personal and Savings Accounts Solicited 3% Interest Allowed

United States Commisioner of Education Brown Discusses the Subject.

ATLANTA, GA., November 19 .- Of econd annual convention of the National Society for the Promotion of Industrial Education, opened here to-night with a banquet in the Hotel Piedmont. Industrial education for the

Pledmont. Industrial education for the South, more factories, more skilled labor and in consequence more wealth producers, was the keynote of many of the night's speeches.

The material and moral benefits which the entire United States can derive from an improvement in its industrial education was also brought into sharp relief. Of particular interest along this line was the speech of



MONEY TO LOAN

Life Insurance Co. of Virginia

Mr. J. T. LAWRENCE,

Manchester Taxes.

I am now ready to receive the last half of the City Taxes and also the whole of the State Taxes for the year 1908. To all such taxes unpaid after December 1st next there will be added a penalty of 5 per cent.

Those who have paid none of the city taxes for the year will save 5 per cent, penalty on half of the same by paying the whole of them by December 1st.

J. W. BROUNAUGH, JR.,

Treasurer City of Manchester.

YOUR SILENT PARTNER